

REPUBLIC OF NAMIBIA



**BRIEFING ON THE STATUS OF FUEL SUPPLY IN NAMIBIA AND
ANNOUNCEMENT OF THE FUEL PRICE REVIEW FOR MAY 2026 BY THE
MINISTER OF INDUSTRIES, MINES AND ENERGY, HONOURABLE
MODESTUS AMUTSE AT THE GOVERNMENT INFORMATION CENTRE**

07 MAY 2026

WINDHOEK

***Check Against Delivery.**

Good afternoon,

Members of the media and fellow Namibians,

I wish to acknowledge and sincerely appreciate the public's patience and understanding during this period of uncertainty regarding fuel supply in the country and fuel price adjustments.

This media conference is intended to brief the nation on the Government's decision regarding the latest fuel price adjustments, as well as the measures being implemented to mitigate the impact of international oil price shocks on the Namibian economy and consumers.

The Ministry of Industries, Mines and Energy (MIME) hereby informs the Namibian public and all stakeholders that Government has approved adjustments to fuel pump prices following sustained increases in international oil prices and heightened geopolitical tensions in the Middle East, particularly developments affecting global oil supply routes through the Strait of Hormuz.

The Ministry wishes to reassure the nation that Namibia currently maintains adequate fuel stocks and that there are no immediate risks of fuel shortages in the country. The fuel supply chain remains operational and stable, with sufficient stockholding levels maintained by Oil Marketing Companies (OMCs) to meet national demand.

FACTORS CONTRIBUTING TO THE FUEL PRICE ADJUSTMENT

Namibia imports all its refined petroleum products and therefore remains exposed to international oil market volatility and global supply chain disruptions. The fuel price adjustment in the country has been necessitated by a combination of international market developments and increasing fuel importation costs, including:

- Continued geopolitical tensions in the Middle East affecting global oil markets;
- Rising international crude oil and refined petroleum product prices;
- Increased freight and shipping costs from international markets to the Port of Walvis Bay;
- Higher insurance and fuel procurement premiums charged by suppliers;
- Exchange rate fluctuations between the Namibia Dollar and the United States Dollar - Resulting in significant higher under-recoveries recorded in the domestic fuel pricing mechanism.

NEW FUEL PRICE ADJUSTMENT

As of the 30th of April 2026, the provisional under-recoveries recorded stood at:

- N\$2.81 c/l for ULP95,
- N\$9.74 c/l for Diesel 50ppm, and
- N\$9.68 c/l for Diesel 10ppm, recorded during the review period.

Effective at midnight on 08 May 2026, fuel pump prices in Walvis Bay will be adjusted as follows:

- Petrol will increase by N\$1.40 per litre
- Diesel 50ppm will increase by N\$4.63 per litre
- Diesel 10ppm will increase by N\$4.63 per litre

The revised fuel pump prices in Walvis Bay will therefore be:

- Petrol 95: N\$23.48 per litre
- Diesel 50ppm: N\$28.26 per litre
- Diesel 10ppm: N\$28.36 per litre

Pump prices in the rest of the country will be adjusted accordingly based on the applicable transport differentials.

Fuel Prices in the Region for May 2026

A comparative analysis of regional fuel pump prices, indicating that as of May 2026, Namibia remains the most affordable among the Common Monetary Area member states.

Table 1: SADC Regionl fuel pump prices comparison

COUNTRY	PETROL PRICE (N\$/LITER)	DIESEL PRICE (N\$/LITER)
NAMIBIA	23.48	28.36
BOTSWANA -(Apr 26)	24.63	30.85
SOUTH AFRICA	26.63	31.17
ZAMBIA	24.07	30.14
ZIMBABWE	34.73	34.89
LESOTHO	25.90	34.75
ESWATINI	25.27	31.60

GOVERNMENT INTERVENTIONS TO CUSHION/SUBSIDISE THE CONSUMERS ON HIGH FUEL PRICES

The Namibian Government acknowledges the impact that fuel price increases place on households, transport operators, agriculture, mining, manufacturing, and the broader economy. In this regard, Government continues to implement substantial interventions through the National Energy Fund (NEF) to cushion consumers against the full impact of international oil price shocks.

The Government wishes to inform the public that the full extent of the current under-recoveries has not been passed on to consumers.

To minimise the burden on consumers, the Government, through the NEF Fuel Price Equalisation Fund administered by the National Energy Fund, will absorb a substantial portion of the cumulative under-recoveries and associated fuel import premiums.

To this end, Government, through the NEF Fuel Price Equalisation Fund, will pay:

- A total amount of N\$805 million to offset April 2026 cumulative under-recoveries and associated fuel premiums; and

- An additional projected amount of N\$490 million to offset May 2026 cumulative under-recoveries and associated fuel premiums.

Following the approved fuel price adjustments, the Government will absorb a total estimated amount of approximately N\$1.3 billion payable to suppliers of petroleum products for the months of April and May 2026 through the National Energy Fund. This intervention is aimed at cushioning consumers against the full impact of international oil price shocks while ensuring continuity and security of fuel supply in the country.

GOVERNMENT ABSORBING SUPPLIER PREMIUM COSTS

The Ministry further informs the public and industry stakeholders that the Basic Fuel Price calculations for April and May 2026 include extraordinary fuel procurement premiums imposed by international suppliers.

These premiums, ranging between approximately N\$0.50 and N\$2.00 per litre, are charged above the normal landed cost of fuel into the Port of Walvis Bay due to heightened global market risks and supply uncertainties.

The direct financial implication associated with these premiums is estimated at approximately N\$300 million for the months of April and May 2026 alone.

The Government has therefore resolved, through the National Energy Fund, to absorb a significant portion of these additional costs in order to avoid a much larger increase in domestic fuel pump prices.

TEMPORARY REDUCTION OR SUSPENSION OF FUEL LEVIES

The Government has implemented additional policy interventions to mitigate the impact of high fuel prices on consumers and the broader economy.

As part of these relief measures, the Government has temporarily reduced or suspended selected statutory fuel levies by up to 50%, effective from 01 April 2026 for a period of three (3) months in order to cushion consumers against escalating international oil prices and rising fuel importation costs.

This intervention forms part of the Government's broader fuel price mitigation strategy intended to provide temporary relief to households, businesses, transport operators, agriculture, mining, and other productive sectors of the economy directly affected by rising fuel costs.

Under the current fuel pricing structure, various statutory levies contribute to the final fuel pump price. Government has therefore implemented the temporary reduction and suspension of selected levies while carefully balancing the fiscal sustainability of statutory funds financed through these levies.

The temporary 50% reduction and suspension of all products is currently N\$2.03 per litre.

The Government has furthermore implemented this intervention as a temporary relief measure to mitigate the impact of elevated fuel prices on the economy while continuing to monitor international oil market developments and their implications on the domestic fuel pricing framework.

ABSORBING MONTHLY FUEL ROAD DELIVERY COSTS TO THE RURAL/FAR-OUTLYING AREAS OF NAMIBIA

The Government further wishes to reassure the public that it continues to subsidise the transportation cost of fuel to remote and rural areas across the country through the Fuel Equalisation Fund administered by the National Energy Fund (NEF).

In this regard, the Government will continue to provide Fuel Road Delivery Subsidy amounting to approximately N\$13 million per month to subsidise the transportation of fuel from the last railhead fuel depots to rural areas and far-off destinations throughout the country.

This intervention is aimed at ensuring equitable access to fuel supplies nationwide and cushioning consumers in remote areas from excessively high transportation and distribution costs associated with long-distance fuel deliveries.

SECURITY OF FUEL SUPPLY

The Ministry wishes to reassure the public that Namibia currently holds adequate fuel stocks and continues to receive scheduled fuel imports through various international supply arrangements. Government, through the Ministry and industry stakeholders, continues to:

- Closely monitor national fuel stock levels;
- Strengthen engagements with local, regional and international fuel suppliers;
- Diversify procurement arrangements;
- Enhance strategic fuel supply coordination; and
- Monitor developments in global oil markets on a continuous basis.

DEMAND-SIDE MANAGEMENT AND FUEL STORAGE RESTRICTIONS

The Ministry of Industries Mines and Energy wishes to reassure members of the public that Namibia has sufficient fuel stocks for the next three (3) months and the national fuel supply system remains stable. The Government remains committed to maintaining a stable fuel supply chain, thus, there is no risk to the security of fuel supply in Namibia.

Following the fuel price adjustment that came into effect on 1 April 2026, the Ministry has observed “panic buying” at fuel retail outlets (Service Stations) across the country. This recent trend appears to be largely driven by concerns that fuel may run out and or prices may increase in the near future. The public is assured that there is enough stock for the next three (3) months, provided the public desist from panic buying which has the effect of causing unnecessary disruptions in the fuel supply chain.

Motorists are encouraged to purchase fuel according to their normal consumption patterns, as excessive purchasing or hoarding may place unnecessary pressure on service station stocks and create the impression of shortages where none exist.

To support the continued availability of fuel across the country, **service stations are directed, for the next three (3) months, to only refuel directly into the customers' vehicles. The filling of additional drums, cans, or other containers will not be permitted during this period**, except those in possession of a Consumer Installation Certificate.

This temporary measure is intended to discourage stockpiling, fuel hoarding and ensure that fuel remains accessible to all motorists. The Government is constantly monitoring the situation, including compliance by fuel suppliers.

Anyone found in violation of this directive will be dealt with as per the relevant laws of the land including referrals for appropriate law enforcement action. As such, consumers and the public are encouraged to promptly report any real and suspected incidents of hoarding, price manipulation, or profiteering to the Ministry or law enforcement agencies.

This Notice and Directive is made in terms of section 2(1)(e) the Petroleum Products and Energy Act, 1990 (Act, No. 13 of 1990) read together with its Regulations.

Lastly, the Namibian Government remains fully committed to balancing the sustainability of the fuel supply system with the need to protect consumers and maintain economic stability. While international market conditions remain highly volatile, the Government will continue to implement prudent and targeted interventions aimed at:

- Ensuring security of fuel supply;
- Cushioning consumers where possible;
- Supporting economic stability; and
- Minimising disruptions to critical sectors of the economy.

The Ministry calls upon the public to remain calm, avoid panic buying, and continue consuming fuel responsibly while Government and industry stakeholders work collectively to safeguard national energy security.

I thank you.